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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To amend the Small Business Act to allow certain ranchers and farmers categorized as partnerships to use an alternative calculation for a maximum loan amount under the paycheck protection program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. HAGEDORN introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Small Business Act to allow certain ranchers and farmers categorized as partnerships to use an alternative calculation for a maximum loan amount under the paycheck protection program, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “PPP Flexibility for
5 Farmers and Ranchers Act”.

1 **SEC. 2. PARTNERSHIP PAYCHECK PROTECTION PROGRAM**
2 **LOAN CALCULATION AS FARMER OR RANCH-**
3 **ER.**

4 (a) **IN GENERAL.**—Section 7(a)(36)(V)(i)(I) of the
5 Small Business Act (as amended by the Economic Aid to
6 Hard-Hit Small Businesses, Nonprofits, and Venues Act
7 (Public Law 116–260)) is amended by inserting “is a
8 partnership,” after “independent contractor,”.

9 (b) **EFFECTIVE DATE; APPLICABILITY.**—

10 (1) **IN GENERAL.**—Except as provided in para-
11 graph (2), the amendments made by subsection (a)
12 shall be effective as if included in the CARES Act
13 (Public Law 116–136; 134 Stat. 281) and shall
14 apply to any loan made pursuant to section 7(a)(36)
15 of the Small Business Act (15 U.S.C. 636(a)(36))
16 before, on, or after the date of enactment of this
17 Act, including forgiveness of such a loan.

18 (2) **EXCLUSION OF LOANS ALREADY FOR-**
19 **GIVEN.**—The amendments made by subsection (a)
20 shall not apply to a loan made pursuant to section
21 7(a)(36) of the Small Business Act (15 U.S.C.
22 636(a)(36)) for which the borrower received forgive-
23 ness before the date of enactment of this Act under
24 section 1106 of the CARES.